

D E A R B O R N

P A R T N E R S

On March 6, 2018, Ross Stores, Inc. (ROST) announced that its Board of Directors has approved a 40.6% increase in its quarterly cash dividend per share to \$0.225 (\$0.90 annually) from \$0.16 (\$0.64 annually). The dividend is payable on March 30, 2018 to shareholders of record March 19, 2018. With this increase announcement, Ross Stores has declared 24 consecutive annual dividend increases.

From the press release: Barbara Rentler, Chief Executive Officer said, “The increases to our stock repurchase and dividend programs for 2018 reflect the current strength of our balance sheet and our ongoing ability to generate significant amounts of cash after funding growth and other capital needs of the business. We have repurchased stock as planned every year since 1993 and also raised our cash dividend annually since 1994. This consistent record reflects our ongoing commitment to enhancing stockholder value and returns.”

Ross Stores, Inc. is an S&P 500, Fortune 500, and NASDAQ 100 Company headquartered in Dublin, California, with fiscal 2017 revenues of \$14.1 billion. The Company operates Ross Dress for Less® (“Ross”), the largest off-price apparel and home fashion chain in the United States with 1,409 locations in 37 states, the District of Columbia, and Guam at fiscal 2017 year end. Ross offers first-quality, in-season, name brand and designer apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 60% off department and specialty store regular prices every day. The Company also operates 213 dd’s DISCOUNTS® in 16 states at the end of fiscal 2017 that feature a more moderately-priced assortment of first-quality, in-season, name brand apparel, accessories, footwear, and home fashions for the entire family at savings of 20% to 70% off moderate department and discount store regular prices every day.

Ross Stores, Inc. is in the Consumer Discretionary sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 15 of the 49 companies in this portfolio have announced 15 dividend increases. The average of these dividend increases is about 13.5% more than these companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

There is no assurance that any Rising Dividend portfolio company will increase its dividend, or not reduce its dividend, or not have a significant decrease in its stock price. All investing involves risk.